

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

May 15, 2003

LB 320
LR 142-162

some of those issues. I did also want you to look at the sheet that Senator Beutler presented to you when it talks about the contributions and the benefit accrual cost comparisons. And you have the committee amendment, which we are actually going to go back to, which with this...with the new contributions it will equal nearly 7 percent. The employer contributions will now be about 12.8. For every \$1 increase in court fees we can look at that as about a 3 percent increase in contribution. So the total contribution will be 19.8 percent, or nearly 20 percent, 19.8. The benefit accrual will be 19.1. When we talk about the difference then, it is less than 1 percent. So again,...

SPEAKER BROMM: One minute.

SENATOR STUHR: ...in retirement, the figures are never black and white, and that's what makes it very difficult and that's why we've gone to that five-year smoothing, because we do have losses and in the last years particularly we all know what the stock market has done. We introduced a bill in regards to the State Patrol, looking at next year, because we may be in the same position with that account. So I thank you for your patience. This is a very difficult, complex area. I thank everybody for their involvement this morning. It's been extremely helpful, I believe, in getting to the bottom line. Thank you.

SPEAKER BROMM: Thank you, Senator Stuhr. Mr. Clerk do you have some items for the record?

CLERK: I do, Mr. President. Study resolutions: LR 142 is by Senator Jones; Senator Hudkins, LR 143; Senator Beutler, LR 144; Senator Thompson, LR 145, LR 146, LR 147, LR 148; Senator Preister offers LR 149 and LR 150; Senator Janssen, LR 151; Senator Janssen, LR 152; Senator Mines, LR 153; Senator Baker, LR 154; Senator Aguilar, LR 155; Senator Connealy, LR 156 and LR 157 and LR 158; Senator Jensen, LR 159; Senator Erdman, LR 160, LR 161, LR 162. Those all are study resolutions, Mr. President; all will be referred to the Executive Board. That's all that I have. (Legislative Journal pages 1838-1848.)

SPEAKER BROMM: Thank you, Mr. Clerk. Senator Raikes.